

MINUTES
Crested Butte Town Council
Special Meeting
Crested Butte Town Hall
5 p.m.
Monday, March 13, 2006

Mayor Alan Bernholtz called the meeting to order at 5:07 p.m. Council members present: Margot Levy, Billy Rankin, Leah Williams, Bill Coburn and Skip Berkshire. Absent: Ron Chlipala. Staff present: Town Manager Frank Bell, Town Attorney Laura Magner, Town Clerk Eileen Hughes, Town Planner John Hess.

1. Ordinance No. 8, Series 2006- An Ordinance Authorizing the Issuance Of And Sale by the Town of Crested Butte, Colorado Of Industrial Development Revenue Refunding and Improvement Bonds (Crested Butte Academy Project) Series 2006A And Of Industrial Development Revenue Refunding and Improvement Bonds (Crested Butte Academy Project) Series 2006B In An Aggregate Principal Amount Of Not To Exceed \$4,000,000 For The Purpose Of Financing The Acquisition Of Certain Property By Crested Butte Academy And Currently Refunding Industrial Development Bonds Issued By The Town in 2004 For The Benefit of Crested Butte Academy; Approving And Authorizing The Execution Of A Financing Agreement, An Indenture Of Trust And Other Documents With Respect To Such Bonds; Making Findings And Determinations With Respect To The Project And The Bonds; Authorizing The Assignment Of The Town's Rights (Except For Unassigned Rights) Under The Financing Agreement And Other Documents To Wells Fargo Bank, National Association, As Trustee Under The Indenture; And Repealing All Action Heretofore Taken In Conflict Herewith.

Bernholtz read the title of Ordinance 8, Series 2006. There was no discussion and no public comment.

Coburn moved and Williams seconded to set Ordinance No. 8, Series 2006 for public hearing on April 3, 2006. Roll call vote taken with all voting yes. **Motion passed unanimously.**

Levy inquired if a draft of a side agreement with the Crested Butte Academy was available. Magner replied it was not.

Bernholtz adjourned the meeting at 5:12 p.m. by unanimous consent.

Alan Bernholtz, Mayor

Eileen Hughes, Town Clerk

